



Joint Economic Committee
Senator Charles E. Schumer
Chairman



Media Advisory
March 27, 2007

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FEDERAL RESERVE CHAIRMAN BERNANKE TO TESTIFY AT JOINT ECONOMIC COMMITTEE ON THE U.S. ECONOMIC OUTLOOK

*Schumer to Seek Insight from Fed Chair on Economic Risks of the Subprime
Loan Defaults, Evolving Stance on Inflation and Economic Growth*

Washington, D.C. – **U.S. Senator Charles E. Schumer**, Chairman of the Joint Economic Committee, will hold a hearing on the United States' Economic Outlook with Chairman of the Board of Governors of the Federal Reserve System, Ben Bernanke **on Wednesday, March 28, 2007 at 10:30 am** in **216 Hart Senate Office Building**. Due to a conflict with a Senate Finance Committee hearing on China currency, Fed Chairman Bernanke agreed to adjust the start time of the JEC hearing. This will be the first Congressional appearance for Chairman Bernanke after the March 21 FOMC statement, which showed greater uncertainty about the future direction of the economy and Fed policy than previous statements but without specifically mentioning the subprime mortgage market. As the subprime loan market continues its downward spiral, trade deficits continue to be large and unsustainable and other economic news breaks, Sen. Schumer and the JEC members will ask Chairman Bernanke for his views and guidance on the economic outlook.

WHAT: Joint Economic Committee Hearing on “The Economic Outlook”

WHO: The Honorable Ben Bernanke

Chairman, Board of Governors of the Federal Reserve System

WHEN: 10:30 a.m., Wednesday, March 28, 2007

WHERE: 216 Hart Senate Office Building

(PLEASE NOTE ONE HOUR LATER START TIME TO HEARING)

THE HEARING WILL BE WEBCAST AT WWW.JEC.SENATE.GOV

The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.

www.jec.senate.gov

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